Vermilye & Co BANKERS. BALTIMORE. BOSTON.

W. B. MACK & CO.

BROWERS.

Members (N. Y. COTTON EXCHANGE. Mills Building, 35 Wall St.

FINANCIAL.

REORGANIZATION

OF THE United States Shipbuilding Co.

To the Holders of First Mortgage Sinking Fund Gold Bonds and Collateral and Mortgage Bonds of the United States Shipbuilding Company:

The holders of over 80 per cent. of the outstanding Issue of the First Mortgage Sinking Fund Gold Bonds and the holders of all of the Collateral and Mortgage (Bethlehem) Bonds of the United States Shipbuilding Company, having duly assented to the Modifications of the original Plan and Agree ment of Reorganization of May 25, 1903, filed with the Depositary February 4, 1904, the said Modifi-cations and the original Plan and Agreement as so medited are hereby declared effective and binding. Further deposits will be received by the CITY TRUST COMPANY OF NEW YORK, as Depositary, until March 10th, 1904, after which date de-posits will only be received in the discretion of the Reorganization Committee and upon such conditions as the Committee may determine.

Dated March 2, 1904.

GEORGE R. SHELDON, Chairman.

CHARLES S. FAIRCHILD, JOHN E. BORNE, PLINY FISK, CHARLES W. WETMORE,

MAX NATHAN,
Reorganization Committee.
THE NELSON GROMWELL, Of Counsel to the Committee.

Counsel to the Syndicate Managers. WALTER W. LEE, Secretary, No. 86 Wall Street, New York City.

No. 86 Wall Street, New York City.

FIGE OF THE COLORADO FUEL & IRON
COMPANY.

Denver, Colorado, February 27th, 1904.

The Golorado Fuel & Iron Company, successor
of consolidation of the Colorado Fuel Company,
hereby invites proposals in writing to be sent on
or before April 5, 1904, to the Metropolitan Trust
Company of the City of New York, successor to
Atlantic Trust Company as Trustees, at No. 37 Wall
Street, in the City of New York, for the sale to it
for the sinking fund) of 40 of the now outstanding
beads of the said Colorado Fuel Company, known
as its General Mortgage Staking Fund Gold Bonds,
such sale to take effect and such bonds to be delivered and paid for on May 1, 1904, at the office
of the said Metropolitan Trust Company of the
City of New York.

THE COLORADO PUEL & IRON COMPANY.

By D. C. BEAMAN, Secretary.

ELECTIONS AND MEETINGS.

ELECTIONS AND MEETINGS.

THE MECHANICS' NATIONAL BANK OF THE CITY OF NEW YORK.

33 Wall street.

New York, March 5, 1904.

ROTICE OF SPECIAL MEETING OF STOCE-HOLDERS.

A special meeting of the stockholders of The Machanics' National Bank of the City of New York is called and will be held at its banking office, No. It Wall street, in the Borough of Manhattan, City of New York of New York is called and will be held at its banking office, No. It Wall street, in the Borough of Manhattan, City of New York from \$2,000,000 to \$3,000,000 by the Issue of 190,000 additional shares, each of the par value of 225, of which additional capital stock \$60,000 are value thereof, consisting of 24,000 shares, may be used for the purpose of acquiring the assets and business of The Leather Manufacturers' National Bank of New York, to the end that The Leather Manufacturers' National Bank of New York, to the end that The Leather Manufacturers' National Bank of New York, to the end that The Leather Manufacturers' National Bank of New York, to the end that The Leather Manufacturers' National Bank of New York, to the end that The Leather Manufacturers' National Bank of New York to the extent of such consisting of 3,600 shares, shall be offered for subscription at the price of par per share to the stockholders of the North Manufacturers' National Bank of New York to the extent of fifteen per cent. of their holdings if exchanged for stock of this bank, and the remainder of such increased capitel stock, consisting of 12,400 shares, shall be offered to the extent of fifteen per cent. of their respective holdings as the same are of record at the close of business on the 12th day of March, 1904, at the price of par per share. (2) To vote upon resolutions authorizing and approving of the purchase by this bank of the assets and business of The Leather Manufacturers' National Bank of New York, as the same shall appear upon the books of the said bank at the time of the merger. (3) To provide that the Articles of Association and prevent capital

ot.

s meeting is authorized and called and this bis given by order of the Board of Directors.

ANDREW A. KNOWLES Cashler.

PBOPOSALS.
AQUEDUCT COMMISSIONERS' OFFICE. Soom No. 207 Stewart Building, No. 280 Broadway. New York, March I, 1904. TO CONTRACTORS. Bids or proposals for doing the work and furnishing the materials called for in the approved form of contract now on file in the office of the Adueduct Commissioners for constructing a highway or groad near the Titicus Reservoir, in the Town of North Salem, Westchester County, New York, will be received at this office until 12 o clock moon on Tuesday, March 22, 1904. They will be publicly opened by the Aqueduct Commissioners as soon thereafter as possible, and the award of the coulvact for doing said work and furnishing the materials required will be made by said Commissioners as soon thereafter as practicable. Blatif forms of said approved contract and the specifications thereof, and bids or proposals and aff other information can be obtained at the above office of the Aqueduct Commissioners on application to the Secretary. For further particulars see "City Record," published at No. 2 City Hall. HARRY W. WALKER, Secretary.
WEST POINT, N. 1. MARCH 7, 1904. Sealed proposals, in triplicate, for furnishing Fuel, during year ending June 30, 1905, will be received here until 12-M., April 7, 1904. Information furnished upon application. U. S. reserves right to reject or accept any or all bids or any part thereof. Envelopes containing proposals should be endorsed Proposals for Fuel. addressed Q. M., U. S. A.

OFFICE OF THE COMMISSIONERS D.C., Washington, March 8, 1804.—Sealed Prop sals will be received at this office until 12 o'clock noon, March 8, 1804.—Sealed Prop sals will be received at this office until 12 o'clock noon, March 86, 1904. For furnishing 210 tons, more or less, of cast-iron water pipe specials. Specifications and halm forms of proposal may be obtained at this office. HENRY B. F. MACFARLAND, HENRY L. WEST, JOHN BIDDLE, Commissioners D. C.

Receipts of beeves were 2.586 head, including 2 cara-for export alive, 165 for slaughterers and 32 for the market. Steers, fat bulls, and good cowriled steady: light bulls and medium and common cows were slow and 10c, lower; about all the stock was disposed of. Common to fairly good steers was disposed of. Common to fairly good steers was disposed of. Common to fairly good steers sold at \$4545 ner 100 lbs.; oxen and stars at \$4.20 \$654.40; bulls at \$3545 words at \$1.506.83.56. Bressed beef slow alsels willed, per th. for common to choice native sides; dight Western beef \$2,506. per lb. Liverpool and London cables quoted live cattle slow at 114.612c. per lb. Exports to day, \$24 beeves, 2.070 sheep and \$1.00 quarters of beef.

Receipts of calves were 1.036 head, all for the market; firm and prime veals a fraction higher; no barnyard calves; little calves slow. The pens were well cleared. Common to choice veals sold at \$4598.50 per 100 lbs.; little raives at \$2.758.350; fed calves at \$3.50. City dressed veals firm at 14.6126, per lb.; country dressed veals steady at 66.10c.

Receipts of sheep and lambs were 1.183 head, including 3 cars for export alive and 4 cars for the market. Sheep were in very limited supply, and feeling firm for good stock; lambs 25c. higher; one carood was held over. Comman to good sheep cold at \$3.50644.85 per 100 lbs.; culls at \$3; medium to choice lambs at \$6.605.

FINANCIAL AND COMMERCIAL.

WEDNESDAY, March 9. There were at times yesterday in the dealings in certain securities on the Stock Exchange something that looked like a revival of professional if not public interest in the stock market; but to-day this comparative activity was a thing of the past and the volume of market transactions moved in the direction of the low level reached by it a week ago. The general tone of the market was, moreover, weaker than it has recently been. Upon the European bourses there was, before the beginning o business here, a continuation of the better feeling noted yesterday, a large share of this being due, in London at least, to the plethora of money in that centre, which has caused the belief in certain optimistic quar ers that an early reduction in the Bank of England's discount rate is possible. Banking interests here, however, are of the opinion that until the war in the Orient ceases to exercise a disturbing influence in the financial world the directors of the Bank of England will not be greatly inclined to take any step that would lead to the shipment of funds out of their country. In the late afternoon on the London curb market the price of Kaffirs and various other securities declined sharply because, it was said, of rumors of impending trouble somewhere. The fall in Kaffirs, however, was more than likely due to knowledge of the decision rendered by the English Court of Appeal to-day, holding that owners of certain Transvasl mining stocks which have hitherto escaped an income tax thereon in England, owing to the fact that these stocks have been registered exclusively in the Transvasl, are liable to an income tax the same as owners of other securities. It is possible that to some extent the late weakness in London was due to the failure of a large banking house in Cologne, which, it was said, had produced an unpleasant impression in Paris.

The home market was almost barren of development. Cotton prices rose, coffee prices fell-the last somewhat sharplyand the grain market was weak early in the day owing to a sudden and heavy de cline in the price of corn. Wheat, largely because of this decline, fell a cent a bushel under its closing figures of last night, but later more than regianed its loss, so that final quotations for the staple were above those of yesterday. The fall in the price of corn was due, simply, to the same speculative liquidation in the article that has recently occurred in wheat. It is said that the most prominent individual operator in the Chicago grain market who has recently had most to do with the advance in staple prices there has finally sold out all of his own holdings and is about to take a long trip abroad. The subsidence of the commotion in the commodity markets which has for months past engaged fully threequarters of the attention of the speculative financial community will, if it really occurs, be the best thing possible for the security market. But it is doubtful if the proper readjustment of commodity values is as yet completed.

Further reports were circulated to-day as to the damage suffered by the winter wheat crop in Kansas and throughout the Southwest by lack of moisture, but these reports seemed to check but little the closing out of the speculation for the rise on i the produce exchanges. The Consolidated Tobacco Company published its very favorable annual report for last year, showing an increase in net revenues of \$3,102,118, the report being accompanied by equally favorable annual statements of the Consolidated Tobacco Company's subordinate organizations, the American and Continental Tobacco companies. The Western Union Telegraph Company exhibited a small decrease in net earnings, partly esti- Am Cot Otl .. 29 mated, for the current quarter, and the Denver and Rio Grande's January earnings. statement was of a net decrease of \$112,271. Prices of stocks at the close were generally under those of last night. There was particular pressure throughout the day upon the Peoples Gas and Rock Island shares, Am Ice pf.... 30 while the buying of Brooklyn Rapid Transit | Am Lin Oil .. 854 production for February came late in the afternoon, which was, perhaps, the reason why it did not provoke a greater degree of speculative enthusiasm regarding the shares of the iron and steel producing companies. According to the figures collated the total production of coke and anthracite iron in the country for February was 1,205,449 gross tons, an increase of 284,218 tons over the preceding month; yet in this period stocks of pig iron fell 47,078 tons. This is strong proof, certainly, that the consumption of iron and steel products is on an increase of 284,218 tons over the preceding month; yet in this period stocks of pig iron fell 47,078 tons. This is strong proof, certainly, that the consumption of iron and steel products is on an increase of 284,218 tons over the preceding month; yet in this period stocks of pig iron fell 47,078 tons. This is strong proof, certainly, that the consumption of iron and steel products is on an increase of 284,218 tons over the preceding month; yet in this period stocks of pig iron fell 47,078 tons. This is strong proof, certainly, that the consumption of iron and steel products is on an increase of 284,218 tons over the preceding month; yet in this period stocks of pig iron fell 47,078 tons. This is strong proof, certainly, that the consumption of iron and steel products is on an increase of 284,218 tons over the preceding month; yet in this period stocks of pig iron fell 47,078 tons. This is strong proof, certainly, that the consumption of iron and steel products is on an increase of 284,218 tons over the preceding month; yet in this period stocks of pig iron fell 47,078 tons. This is strong proof, certainly, that the consumption of iron and steel products is on an increase of 284,218 tons over the preceding month; yet in this period stocks of pig iron fell 47,078 tons. This is strong proof, certainly, that the consumption of iron and steel products is on an increase of 284,218 tons over the preceding month; yet in this period stocks of pig iron fell 47,078 tons.

nd i	creasing scale.	At T & S F 65		Nor & West 54%	55	Bost El 13814 13814 CJR&SY.140 145 CJR&SYP.119 121	Adventure 2 24	
nk	New York Stock Exchange Sales, March 9.	Atl Coast L 104	89	North Am 8015	81	CJR&SYP.119 121	Allouez 312 314	y
ed	CLOSING PRICES OF UNITED STATES BONDS.	Balt & Ohio . 7414	744	Ont & West 184	20	Mass Elec 1814 1814	Amalgamated 4514 4644	N
rII	Bid. Asked. Bid. Asked.	Balt & Oh pf. 8714	90	Pacific Coast. 50	54	Mass Elec pt 7214 7314	Am Z L & Sm 714 812 Anaconda 40 45	I
ete	US 2sr. 104 1 105 4 4s coup. 107 1 108 4 US 2sc. 105 105 4s reg n. 132 133 133 s reg. 106 107 4s c new 132 133 133	B'klyn RT 40%	4014	Pac Coast 1 p. 85	100	Mex Central N Y N H & H.18912 190	Arnold25	
rs.	8s reg 106 107 4s c new . 1321 13314	Bkyn U Gas 184	190	Pac Coast 2 p. 60	64	Old Colony 202 204	Atlantic 734 8 Bingham 19 20	
-	8s coup 10614 10714 DC 3.65s. 118 3s sm 10514 USP14s 11094 11114 4s reg 10614 10714	Brunswick 514	200	Pacific Mail. 25	26	Pere Marq pf 69 71	Bonanza 35 45	-
	4s reg1081 10714	Buff R & P 118	120	Penna R R 11214	0.000	Pullman 210 211 Rutland pf 37 3714	Bost C C & G & 1-16 5%	D
~	DATE DOAD AND OTHER DONDS	Buff R & P pf132 Butterick 47	5.1	PeoGL & C. 95%	9576	WESRR. 91 9194	Cal & Hecla .440 445	_
y.	RAILROAD AND OTHER BONDS.	Can South'n. 6314	644	PCC & St L. 59	60	WESRRpf 100 110 BONDS.	Centennial 1614 1714	P
	Alabama Mid 1st Central Ga en 5s Peo Gas & C en	Can Pac11014		PCC & St Lpf 90	99	Am Tel 45	Con Mer623/2 .65	l
ır-	1000109 1300010534 5000124 Amer Thread 4s Cent Pacific 1st Peorla & East 1st	Ches & Ohio 2914		Pr'd St Car 28	29	Bell Tel 4s	Contin'l Z &L Cop Range Co 3914 40	1
ed	200075 10000 9712 20009512	Chi & Alton 38	39	Pr'd St Carp. 69	70	Bos Gas 2ds	Cop Range Co 391/2 40 Daly West 34 341/4	•
he h-	Ann Arbor 1st 4s Ches & Ohlo 5s Reading gm 4s 5000 9212 9000116 170009558	Chi & Alt'n pf 80	84	Pullman PCar 209	212	Mer Cen 4s. 63 64	Elm River 2 214 Franklin 774 8	44
he i	AtchTop&SFe4s Ches&Ohio ser A 40009512 270009984 200010918 20009558	Chi B & Q 180	200	Ry St Sp'g 2314	23%	M C 1st p inc	Granby 3 5-16 314	st
ck	500 9912 Ches & Ohio 4148 Read Jerc col 48	CCC & St L 75 Chi Gt West 1414	77 15	Ry St Sp'g pf 7414	77	M C 2d pf Inc NEG & Cok5s NY&NE1st6s101	Guanajuato S	D
be	21000 9934 22000 10118 2000 94 1000 9958 1000 10114 St L & Iron Mt 5s	Chi Gt W (A) . 66	70	Rwy Secu 86 Reading 40%	40%	NY&NE1st6s101 — NY&NE1st7s102 —	Majestic Mass Cop & G 314 334	E
of	500100 300010118 100011278	Chi Gt W (B) . 26	80	Read 1st pf 76	77	West Tel 5s	Mayflower 55 60	
ng	1000 9934 Distillers' Secur- 6000 1 1 3 500 1 0 0 itles Corp 5s St L & Iron Mt 4s	Chi Gt W deb. 82		Read 2d pf 56	60	Am Proum's	Merced 414 434	
	500 100 2000 66 3000 8578	Chi & N W 162	163	Rep'b'e Steel 714	796	Am Pneum'c 4 414 Am Pneu pf 18 19	Mohawk 3514 36	fr
nd l	28000 9934 Erie prior lien 4s St L & San Fr 1dg Atlantic C Line 4: 3000 9638 5000 8012	Chi M & St P. 138%		Rep Steel pf. 41%	43	Am Tel & Tel. 121 4 122	Mon & Bos'n. 45 6214 Old Col Cop 1 114	ti
ds.	17000 9114 6000 9612 St Louis S W 1st	Chi M&StP p.173	175	Rock Island. 1914	19%	Am Ag Ch 133 14 Am Ag Ch pf. 74 7434 Central Oil 7	Old Dom'n 914 10	**
on	Palt & Oh gold 4s col tr 4s StLouis SW en 4s	Chi Terminal. 914 Chi Term 1 pf. 19		Rock Isl'd bf. 6014	61	Cumb'd Tel11434 116	Osceola 56 Parrot 2214 2284	
ıb-	3000 10112 1000 8912 10000 7012 Balt & Ohlo 3128 Filint & Pere M 68 10000 7034	Chi Un Trac. 6		Rubber Gds. 1812 Rub Gds pf. 76	7715	Dominion C'I 53 5314	Ph Con Cop. 114 174	G
10-	20000 9314 20000 1 1812 St Paul M&M cn	Cle Lo & W 59		Sloss-Shet 3514	36	Dom Ct pf108 110 Dom I & St 734 736 Edison Elec. 284 285	Quincy 81 83 Rhode Island .8714 114	н
. !	2000 93% FtWorth & D 1st 25000 131 Balt&Oh SW 3428 2000 105 10000 13112	Cle Lo & Wp. 75	80	Sloss-Shet pf 78	8.3	Edison Elec284 235 Gen Electric.160% 161%	Santa Fe 112 2 Shannon 756 8	
= 1	7000 88 Gal Har & San A St Paul & N P 6s	Col Fuel & Ir. 28	2914	St J & G I " 9	11	Mass Cine 88 261	Tamarack 90 100	G
ng	Briyn Un Gas 1st Mex & Pac 1st 50001 2214 50001 1312 50001 0 538 St Paul & SC 1st	Col H C & I 12		St J & G I 1 p 3514	40	Mass Gas pf 78 — Mergenth ler 176 180 Mex Tel 114 114 N Eng Tel 118 119 Planters Co. — 4	Tri-Mount'n	S
ere	Canada South Ist Int & Gi North 2dl 7000 1 2219	Col Southern. 17	100 040	St J & G 1 2 p 15	20	Mex Tel 114 116	Trinity 414 456	S
ed	1000 1 0 312 10000 9812 South Pacific 45 1000 1 0 315 5000 9834 6000 8.88 Chi & Alton 3x 5000 99 So Pac N Mex 1st	Col So 1st pf. 54%		StL&SF1p 62	72	N Eng Tel118 119	United Cop — —	N
ed	Chi & Alton 3s 5000 99 So Pac N Mex 1st	Col So 2d pf 2312 Com Cable180		St L & S F 2 p 4116 St L S W 1314	1334	Plants Co pt 28	U S Min Co 2014 2016	S
· ·	26000 8314 Internat Paper & 5000 108 Chi & Alton 3168 1000 . 10534 Southern Ry 58	Con Gas 19114		St L S W pt . 31%	3134	Scattle El 8714 45 Scattle El pf. — 90	Utah 34 8414 Victoria 3 314	
b-	Chi & Alton 8148 1000 1 0 534 Southern Ry 58 2000 7 534 KanC FtS & M 48 10000 1 1 1 78 Chi Bur & O 48 10000 7 9 14 2000 1 1 1 34	Cont Tob pf 1061		St P & Om 185	145	Swift & Co100% 101	Washington	A
be	1000 9 2 3g Kansas City So 3s 2000 1 1 1 5g	Corn Prod 13%	14	So Pactic 4836	4314	United Fruit. 97 98 U Shoe Mach 46 4612	Wolverine 54 6 Wolverine 74 75	-
of 1	5000 9212 1000 6812 2000 1 1 112	Corn Prod pf. 65	68	Southern Ry . 1934	1958	U Shoe Mach 46 46 2 U Sh Ma pr 29 20 2 U S Oil 854 54	LAND STOCKS.	L
nd his	4000 9238 Lack Steel 5s Third Avenue 4s 20000 9214 4000 94 5000 95	Del & Hud 15814			81%	West Tel 812 10	Annis Land	
L.	1000 923g L Sh & Mich S 4s Toledo P & W 4s	Del L & W250	260		94	West Tel pf 79 80 West'gh'se E 7612 80	Boston Land — 4 E Bos. Land. 514 554	
_	South Minn 6s LSh& Mich S 3148 Union Pacific 4s	Den & R G 18	67	Tenn C& 1 35	29		- Diviet	
-	1000111 50009808 200010318 Chi & NWs f 5s Leh & Wilkes 4128; Union Pacific or	Des M & F D. 20	25	Tesas Pac. 32%	2234	PHILADELPHIA	QUOTATIONS.	
	5000110 300010078 100009538	Det U Ry 61%	62	Third Av R R120	122	Bid. Asked.	Bid. Ashed.	P
	CRI & PRR & Lou & Nash 40 23000 9512 5000 7734 3000 9812 1000 9558	Det South'n 9	1014	TSt L & W 2214	24	Alkall	Pa Steel pf. 74 75 Pa Elec Veh. —	P
32	13000 7712 Manhattan Ry 48 United R R San	Det South pf. 18	19	TSt L& Wp 33	3314	Am Ry Co 43 43% Con L Sup 34 34	Pa E V pf	
on i	Chi Ri & P RR 4s Mex Central 4 4s 5000 79	Dis Secur 23	24	Twin City 8734	8814	Con L Suppt. 8	Phila El Co. 5% 5%	10
ck	6000 69 2000 92 4 U \$ Steel s f 5s 5000 6834 Nash CheStL 5s 10000 7238	DSS&A 7 DSS&Ap 1134	344	Un Pacific 7314	100000000000000000000000000000000000000	Camb Steel. 18% 19 Con Trac N J 62 68 Dia Steel	Phila R T 14 1414 Phila & Eric. 47 50	P
20	10000 69 1000 115 15000 7214	Erie 221/2		Un Pac pf 861/2	91	Blec Stor 52 56	Susq Ir & St. 15	1
ice	CCC & StL gm 4s N Y Central 3148 6000 7258 1000 9814 2000 9778 10000 7214	Erle ist pf . 61%		U.S Leather. 636	110	Elec Stor of 52 56	U Cos of N J.365 267	L
lb.	Col Fuel&Iron 6s NY Cent LS 35-s 51000 723g	Erie 2d pt 37%		US Leath pf. 78	7816	Falrm't Pk T 20 22	Union Trac . 47 47%	
tle	1000 . 105 16000 . 8618 10000 . 7214 Cons Tobacco 4s NY Gas Elec Let 186000 72	Ev & T H 58	68	USR'hy & Cn 7	736	E Co Am	U Gas I Co 82% 83 Welsbach Co. 20 50	1
tor	15000 5734 H&P4s Wabash 1st	Ev & T H pf. 70	78	USR'hy&C p 50%	52	Lehigh Nav. 66 67 L Valley R R. 84 3494	A Co of A 5s	
es.	15000 5734 H&P4s Wabnsh 1st 1000 573a 1000 9012 1000 11512 1000 5734 NY Lack & Wist 2000 5736 NY Lack & Wist 17000 1150a 2000 5736 37000 12814 17000 11512		161	U S Rubber 11	12	Marsden 276 136	Ind P Ry 5s 107 109	
he	200005758 3700012814 1700011512 2000c5734 1000c.12814 Wabash deb B	Gt North pf155 Hock Val 7214	761	U S Rub pf 48	48%	Nat Asphalt	N J Con 5s 105} 105% Nat Asph 5s. —	
er;	10000 5758 NY Onta West 4s 9000 5878	Hock Val pf. 78		U S Steel pf. 55%	5516	Nat Aspha pf	New k Pa 58.11214 11234	
ns	2000 5734 1000 .10114 50000 5858 5000 5714 14000 .10118 5000 5834			Va-Car 29%	-3016	Penna R R 56% . 56%	Peo Trac 4s. 103 10814 Un Trac 4s. 9996 100	
50;	20000 57 Norfolk & Westes 2000 5858	Int Paper 1114	111/2	Va -Car pf 102	107	Pa Steel 45 50. 1		
at dy	5000 5634 20000 9778 11000 5878 5000 5658 500 9812 10000 5834	Int Paper pf. 65%	66	Wabash 1716	1796	CHICAGO CLOSIN	G OFFITATIONS	
1	5000 5658 500 9812 10000 5834 2000 5714 Norf & Poca 48 West Shore 48 10000 57 1000 8838 2000 10758	Int Power 27%,		Wabash pt 3314	33%			
he l	33000 360g North Pacine 4st registered	Int Pump 33	36	Wells-F Exp. 205	212	Am. Can Co. 412 444 Am. Can Co.p 384 3614	Met W W Bid. Asked.	
nd		Int Pump pf. 71% Iowa Central. 1714	20	West Un Tel. 88	89	Am. Can Co. 41/2 44/4 Am. Can Co.p 38/4 39/4 Am. Radiator 40 45 Am. Rad. pf. 114 116	Met. W.S. El. 15 17 Met. W S El p. 4414 45	1
ne l	460005612 20007078 2000103	lowa Cent pf. 34	36	West'gh'se157 West'h'se 1 p.175	200	Am. Hadiator 40 45	Nat. Biscuit., 48 4814 Nat. Bis. pf10814 104	
ım	25000 5 614 5000 7 612 6000 1 0 2 12 1000 5 612 Or Short Line 68 Wilkes & East 1st	Kan & Mich . 24	30	Wheel & L. E. 15	17	Box Board 214 286 Box Board pf. 1614 1714	Nat. Carbon 25% 26	
be l	400005614 100012112 1000108	KOFS&Mp 66	67	WellEipf. 44	47	Ch. Un. Trac. 5	Nat. Car. pi 99 9914 No.Cal. St.Ry. 70 75	
	5000 563g 10000122 Wisconsin Cen 4s	Kan City So 16%		W&LE2 pf. 24	26	Ch. Un. Tr. pf 8014 81	So. Side El 9014 92	1
od	1000	Kan City Sop 3115		Wis Central.: 17%		Box Board 214 224 Box Board pf. 1814 1714 Ch. Un. Trac. 5 6 Ch. Un. Trac. 5 6 Ch. Un. Tr. pf 2014 81 City Railway 156 163 Diamond M. 1275 128 Lake St El 156 2	Met. W.S. El. 15 17 Met. W.S. El. 15 17 Met. W.S. Elp. 44/2 45 Nal. Blacellt. 48 43/4 Nal. Bla. pf 1031/2 104 Nal. Carbon. 25/8 26 Nal. Carbon. 25/8 26 Nal. Carbon. 25/8 26 Nal. Carbon. 25/8 26 So. Side El 20/4 82 Sils. Sta. Gar. 23/8 23/6 W. Ch. St. Eg. 48	
. :	Total sales of bonds (par value), \$1,867.000.	Keo & Des M. 10	. 18.	Win Cent pt 40	4016	Lake St El 156 2	The second second second	1 "
				" . If he had by the b				
	· Alexander / Alexander	The state of the s		VALUE OF THE	190 4		The second second	

THE OUTSIDE MARKET. RAILROAD AND OTHER SHARES.

460 Col South.. 1734 - 1714 1714 - 19 160 Col So 1 pf. 55 55 55

310 Cons Gas...19112 191 19112-112 200 Cont Tob pf10712 10712 10712+ 12

2950 Corn Prod. 14 1314 [312+ 18 500 Corn Pro pf 671s 65 65 -212 1100 Del & Hud. 154 1531g 15312- 12

200 Det Sou pf. 181₂ 181₄ 181₄— 3₄ 250 Det Un Ry. 62 62 62

100 Gen Elec Col 61 161 161 - 12
214 Ill Central... 1 261 2 1 261 2 1 261 2
100 Int Paper p 65 65 65
100 K C So pf. 3112 3112 3112-1
400 Lou & Nash1 0 23 1 0 212 10 212
410 Manhattan... 1 4 4 35 1 4 334
900 Met St Ry... 1 4 1 1 312 1 1 312-12
200 Met Secu... 83 83 83 -1

2610 NY Centrail 14 11388 11358- 14

8784

4318

1488

1934

714 MSP & SSM .. 6014 61 3014 MSP & SSM pf117 124

124

Am Hide & L 384 415 Minn & St L., 57 Am H & L pt 1314 14 M & St L pt., 88

Amal Copper 451/2

Am C & P ... 19

Am D Tel.... 22

Am Express...185 Am Grass . . . 6

Am Ice .

45 -612 6012- 34 1614+ 38 88 + 38

4314+ 14 1489- 18

2512- 08

11212

8414+3

100 M W S El pf 45 618 MStP&SSM 6034

550 M K & T.... 1614 1200 Mo Pacific. 88

200 Nat Bis Co. 4314

200 Nat Lead., 1438

100 Nat Lead pf 8414

700 Ont & West 1978 100 Pac Mall ... 26

920 Nor & West 551g 5484 100 No Am Co.. 81 81

80670 Penn R R. . 1 1234 1 1214

100 NatRRM 2p 17

At the regular 7 1	per cen	t. rate	the v	uuo e
this dividend is of	cours	e \$1.75.		-
The transactions	in the	marke	t to-ua	Wei
	Upen-	High.	Low-	Cla
Sales.	ing.	est.	est.	39
500 Am Can pf	38%	39%	3 376	83
10 Am Chicle	9314	934	9314	5
150 British C Cop	214	214	234	3
200 Buff Gas	344	3%	3%	
2304 D & Hud rts	314	314	2%	3
30 Elec Boat	23	23	23.	23
500 Greene C Cop	10%	1 0%	1014	10
100 Int Mer Mar.	5	5	5	5
400 Light, F & P.	2814	2814	27	27
100 Mon & BCop.	9-16	9-16	9-16	9-
1800 N Securities	8 5 54	86	8014	86
100 Pa P & N pf.	5	. 5	5	8
40 Royal B P pf.	100	100	100	100
25 San Fé Cop	114	134	1 14	1
600 Seab'd A L	1 014	1015	10	10
\$10 Seab'd A L pf	1714	1754	1 734	17
100 Shannon Cop	734	7%	794	7
3 Standard Oll.	62016	625	62014	625
1510 Tenn Copper.	31	32	31	32
200 Tonopah M	634	634	6	6
800 Union Cop.	11-10	11-16	11-16	11-
100 USS pf nxt dv	1.60	1.60	1.60	1.6
1250 Wht Kb Cop.	814	9	8	8
	BOND	8.		
\$1000 Sea'd A L n 5s	8114	8114	8114	81
10000 Wash By AFIAs	7414	7414	7414	74

LATEST QUOTATIONS OF INAC-TIVE OUTSIDE STOCKS.

80670 Penn R R 1 1 234 1 1 214 1 1 212	American Can, common
5970 Peo Gas 9714 9619 9578- 78	American Can, preferred 39%
600 Pere Mar. 75 75 75 +1	American Writing Paper, common 216
100 PCC & St L. 60 60 60 + 12	American Writing Paper, pfd 1114
120 Pul Pal Car210 210 210 - 12	American Welting Danes hands AR
	Rettian Columbia Conner 292
100 Rep Steel 73g 73g 73g- 1g	Brooklyn and New York Perry 614
1000 Reading 4012 4018 4018- 18	Brooklyn Rapid Transit 4s 72
15450 Rock Island 20 1938 1938- 38	Buff. and Susquehanna, pfd
2700 Rock Isl pf. 6012 5912 6012+ 12	Central Foundry, common 1
400 Rub Goods. 1812 1812 1812	Central Foundry, preferred 7
220 Sloss-Sheff. 36 3534 3534- 84	Central Foundry, 8 per cent 52
100 StJ&GI 1 pf 36 36 36 -1	Compressed Air
830 StL&SF2pf 4212 42 42	Consolidated Lake Sup'r, com %
400 StLSW 1312 1278 1339 58	Consolidated Lake Superior, ptd 214
1100 StLSW pf. 3112 3112 3112-14	Cuban Government Cs
6450 So Pacific 4338 43 4318- 18	Dominion Securities 6
2200 So Rwy Co. 1912 1914 1914	Erie Railway new 4s, w.1
821 So Ry Co pt 8218 8112 8112	
400 Tenn C & Ir 3614 3538 3584 14	midetile board comment in this in the
100 Tw City RT 8712 8712 8712	and the mount product and the second
4360 Union Pac. 7308 7314 7314	Electric Vehicle, common 714
150 Union Pacp 8634 8684 8684+ 14	Electric Vehicle, preferred 10
100 Un Fruit Co 9712 9712 9712+112	Electric Lead Reduction, com 14
	Enecute Dead Industrian, pro-
610 U 8 Leath p 7834 7814 7814- 14	
187 U 8 Rub pl. 4814 4814 4814- 14	Empire Steel, preferred
1800 U S Steel 1034 1058 1058- 18	Electro Pneumatic
9943 U S Steel pf 5534 5518 553g+ 18	Gold Hill Copper
400 Va-Car Ch 30 2912 30 + 12	Greene Consolidated Copper 1034
175 Wabash 1712 1712 1712	Hackensack Meadows Company 1614
500 West'gh'se.1571g 157 157 -3	Hall Signal 80
185 W Un Tel 8814 8814 8814- 34	Havana Tobacco, common 27
910 Wis Central 1778 1714 1712- 12 150 Wis Cent of 40 40 40 - 18	Havana Tobacco, preferred 35
150 Wis Cent of 40 40 40 - 18 Total sales of stocks, 183,100 shares	International Mercantile Marine 436
Total bales of Stocks, 1 95,100 shares	International Mercantile Mar., pf 19
CLOSING PRICES.	International Mercantile Mar., bds
CIAD STATE TATE ES.	Interborough Rapid Transit 1021/
Bid. Asked. Bid. Asked.	International Salt trust receipts 914
dams Exp 220 226 Lab Gas pf 86 94	International Salt, 5 per cent 3714
lills Ch'im'rs 814 12 LE & W 26 28	Light, Fuel and P. of W. Virginia 37
Illis Ch pf 51 52 L E & W pt. 90 110	Manhattan Transit
	Montreal and Boston Coppes 14
	New York Transportation 5%
m C & P 19 19% Lou & Nash 102% 102%	Northern Securities
m C & F pf. 6814 6914 Man Beach 5 9	New Orleans-Street Hallwar, com. 8
m Cot Oil 29 30 Manhattan 1431/4 1431/4	New Orleans Street Rallway, pfd 29
m Cot Oil p. 88 93 Met St Ry11314 11334	New Orleans Street Ry, 414 pc 79
m D Tel 22 28 Met Sec 81 83	Otia Elevator Company, com 32
m Express185 190 Mex Cent 1014 1114	Otis Elevator Company, pfd 80
m Grass 6 7 Mich Cent 130 138	Rock Island new 4s 93
m Hide & L 3% 4's Minn & St L., 57 64	Royal Baking Powder, common110
m H & L pt 1314 14 M & St L pt 88 99	Royal Baking Powder, preferred. 9914
	Safety Car Light and Heat Co185
m Ice 714 714 MSP & SSM. 6014 61	Delety Car Lagitt and Float Co 100

Union Copper. 94
United Copper. 6
United Rallways of St. Louis, pfd. 48
Union Typewriter. 83
Union Typewriter, 1st pfd. 105
Union Typewriter, 2d pfd. 103
Worthington Pump, pfd. 109
White Knob Cepper. 834 BOSTON CLOSING QUOTATIONS.

St. Louis Transit, common ..

BOSTON CL	OSIN	G QUOTATIONS.
RATIROAD STO	K.8.	Bid. Asked.
B/d.	Asked.	West'h'e E pf 96 100
Bost & Alb243	244	Wool 10 1046
Bost & Me	167	Wool pf 78 784
Bost El 13814 CJR&SY.140	13814	MINING STOCKS.
CARAS V.140	145	Adventure 2 234
CJR&SYp.119	121	Allouez 314 314
Fitchburg pf 136	-	Amalgamated 4514 464
Mass Flee 1814	18%	Am Z L & Sm 75 814
Mass Elec pt 7212	7312	Anaconda
Max Central		Arcadian 40 .45
NYNH&H.189	190	Arnold25
Old Colony 202	204	Atlantic 714 8
Pere Marg 77	8096	Bingham 19 20
Pere Mara of 60	71	Bonanza 35 45
Pere Marq pf 69	211	Bost C C & G 5 1-16 54
Pullman210	8714	Bost C C & G 5 1-16 554
Rutland pf 37	9132	Cal & Hecla .440 445
WESRR PT 100	110	
	110	Centennial 1634 1734
BONDS.		Cochiti
Am Tel 45	_	Con Mer6234 .65
Bell Tel 4s	-	Contin'l Z &L -
Bos Gas 5s		Cop Range Co 391/2 40
Hos Gas 2ds		Daly West 34 3414
Fort Scott 6s	27	Elm River 2 214 Franklin 776 8
Mer Cen 4s 63	64	Franklin 74 8
M C 1st p Inc	****	Granby 3 5-16 316
M C 1st p inc. — M C 2d pf inc. —	****	Guanajuato
NEG & Cok5s - NY&NE1st6s101		Isle Royale 7 8
NY&NE18168101		Majestic
West Tel 5s	****	Mass Cop & G 314 354
West Tel 5s	***	Mayflower 55 60
MISCELLANEOU	8.	Merced
Am Pneum'c 4	41/4	Michigan 414 434
Am Pneu pf 18 Am Tel & Tel . 1214	19	Mohawk 3514 36
Am Tel& Tel.1214	122	Mon & Bos'n. 45 6214
Am Ag Ch 1316	14	Old Col Cop., 1 114
Am Ag Ch 1315 Am Ag Ch pt. 74	7454	Old Dom'n 916 10
Central Oll 7	1.00	Osceola 56
Central Oll 7 Cumb'd Tel114% Dominion C'I 58	116	Osceola 58 Parrot 2214 2284
Dominion C'I 58	5314	Ph Con Cop. 115 176
Dom Ct nf 108	110	Quincy 81 83
Dom I & St. 734	736	Rhode Island .8714 114
Edison Elec. 284	235	Santa Fe 11/2 2
Gen Electric .18014	16115	Shannon 756 8
Mass Gas 88	3814	Tamarack 90 100
Mass Cas no 78	4074	Tecumseh
Mass Gas pf 78 Mergenth ler 176	180	Tri-Mount'n
Mex Tel 116	136	
N Pre Tel 119	119	I'mion
N Eng Tel118 Planters' Co	4	Union
Diante' Co.	28	United Cop 2014 2016
Plants' Co pf		U S Min Co. 2014 2016 Utah 34 3414
Seattle El 3714 Seattle El pf	45	17 at and
Scattle El pl.	90	Victoria 3
Swift & Co100%	101	Washington
United Fruit. 97	98	Winons 81/4 6
U Shoe Mach 46 U Sh Ma pr. 29	46 2	
U Sh Ma pr. 29	20 2	Wyandot 14

MONEY AND EXCHANGE.

Money on call, 1%@2 per cent.; last loan, 1% per cent.; ruling price, 2 per cent. Time money quoted at \$@3½ per cent. for sixty to ninety days and 4@4½ per cent. for four to six months. Commercial paper is quoted at \$@5½ per cent. for prime single names and bills receivable; other names at 6@6½ per cent. bills receivable; other names at 666% per cent.

In the foreign exchange market to-day there was a continuance of the stagnant conditions witnessed yesterday, the only difference being that the tendency was toward strength rather than weakness. Sight sterling recovered the 10 points it lost on Tuesday and other classes of exchange were proportionately firmer. Posted rates were quoted at \$4.83% for long bills and \$4.88% for short. Actual rates: Long bills, \$4.8376 as 4.8385; sight drafts, \$4.8600a\$4.8670, and cable transfers, \$4.8710. Francs were quoted at 5.19% for long and 5.18% less 1-23 for short. Reichsmarks were quoted at 94% for long and 95 3-18 for short. Guilders were quoted at 40 1-16 for long and 40% for short.

Domestic exchange an New York: Boston—20c. discount. Charleston—Banks, buying, 25c. premium. Chicago—Par. Cincinnati—10c. premium. New Orleans—Commercial, 50c. discount: banks, 25c. discount to par. Pittsburg—25c. premium. St. Paul—Selling par. Minneapolis—25c. premium. Montreal—15% to 46%c. premium. Louisville—Par. San Francisco—\$1.25 premium. St. Louis—30c. premium. Money in London, 2% a2½ per cent. Rate of discount in open market for short and

30c. premium.

Money in London, 2½@2½ per cent. Rate of discount in open market for short and three months bills, 3 1-16@3½ per cent. Consols for money closed at 85½ and for the account at 85½. Paris advices quote 3 per cents at 98 francs. The private rate of discount is 2½ per cent. Exchange on London, 25 francs 17 centimes. Berlin advices quote exchange on London 20 marks 45½ pfennigs. The private rate of discount is 3½ per cent. The weekly statement of the Imperial Bank of Germany shows the following changes: Cash on hand decreased 3,600,000 marks; notes in circulation decreased 19,780,000 marks; notes in circulation decreased 19,780,000 marks; notes in circulation decreased 20,000 marks.

Commercial price of bar silver in New York 57%. Bar silver in London closed at 28 7-16d. Mexican silver dollars were quoted at 44%.

RAILRO	AD .	EARNI	NGS.	
Central of Georgi	A:			
	1904.	1903.	Ch	anges.
4th week Feb \$	225.008	\$208.247	Inc.	\$17.061
Month	828 788	848 147	Dec.	14.359
From July 1 6	000 943	8 981 78	Inc	197 205
Month	und:	0,001,10	, Also,	101,500
4th week Feb	\$35.954	\$28.287	Inc.	59.672
Month	145,086	122,650	Inc.	22,436
From July 1 1.	236.040	1.119.200	Inc.	116,840
Mobile and Ohio				
4th week Feb \$ Month	243.813	\$252,156	Dec.	\$8,343
Month	887 442	676.681	Dec.	9.239
From July 1 5	282 108	4 977 894	Inc	254 214
New York Centra	100,100	4,011,001	1110	201,21
Month Feb\$5.8	000 440	45 610 520	Dec	4490 071
Monta Peb	100,448	50,810,020	Dec.	1 024 071
From July 151.9 Wisconsin Central	4			
1st week March. \$	108 500	\$110.880	Dec.	\$4,330
From July 1 44	58 884	4 424 304	Inc	32.500
Gross expenses Oper. expenses	1904	1903. 59 \$2,759,4	80 Inc	anges. .\$151.879
Oper. expenses	2,046,4	45 1,706,7	67 Inc	. 339,678
Net carnings	\$884.9	14 \$1.052.7	13 Dec	\$187,799
Other Income	7.2	30,6	59 Dec	23,379
				-
Total income	\$872,18	14 \$1,083,3	72 Dec	.\$211,178
Charges	893,2	03 779,9	53 Inc	113,250
Deficit	\$21.00	03909	10 Inc	\$924 428
				. 6024, 120
DENVE	RAND	NIO GRANI	E.	
The Denver and I		nde Halli	OMG C	ompany
reports for January	7:	1000	-	
100.15	1904.	1903	Ch	anges.
Gross earnings	1.28,32	17 \$1,871,1	S Dec	\$152,831
Oper. expenses	780.3	50 820.9	10 Dec	40,560
open september			-	
Net earnings	\$437 0	77 \$550 2	48 Dec	\$112 271

61,274 35,439 Inc. 26,835 \$499,251 \$585,687 Dec. \$86,436 336,712 335,122 Inc. 1,590 \$152,580 \$240,565 Dec. \$88,026 GRAND TRUNK.

The Grand Trunk Rallway system reports for January: Grand Trunk Rallway of Canada: 1904. 1903.

1904. 1903. Changes. Gross earnings. \$1,728,534 \$2,083,679 Dec. \$355,145 Expenses. 1,542,205 1,554,367 Dec. 12,162 Net earnings... \$196,329 \$529,812 Dec. \$342,883 Grand Trunk Western: Gross earnings... \$406.227 \$454,391 Dec. \$48,164 Expenses... 374,605 401,362 Dec. 26,757 Net earnings... \$21,622 \$33,029 Dec. \$21,407
Detroit, Grand Haven and Milwaukee:
2ross earnings... \$117,246 \$94,867 Inc. \$22,379
Zapenses.... 80,759 71,515 Inc. 9,244 Net earnings ... \$35,487 \$23,352 Inc. \$18,185

INDUSTRIAL EARNINGS. The Western Union Telegraph Company reports for the quarter ended March 81, the figures this year being parily estimated, while those for last year are actual:

Net revenue			
Int. on bonds	286,30	0 286,300	
Balance Dividend			
Surplus Prev. surplus	. 14,360,34	3 \$338,955 D 6 12,176,386 In D TOBACCO.	ec. \$92,272 ic. 2,188,960
The Consolida	ted Tobac Dec. 31:	co Company	
Net earnings \$	1903.	1902.	Changes.
Int.on bds.(4%)	6.340.800	6.376,254 De	
Balance \$		\$6.915,206 Inc.	. \$3,102,118
The Continent	al Tobac	co Company	reports for
the year ended		1000	~
Net earnings	1903.	1902. \$11,776,934 Inc	Changes.
Pfd. divi. (7%)	3,419,122	3,419,122	e. \$979,850
Balance	\$9.337.662	\$8,357,812 Inc	. \$979,850
Com. dividend .	7,815,376	6,349,993 Inc	
Surplus Prev. surplus	\$1,522,286 6,597,446	\$2,007,819 De 4,589,627 Inc	
Profit & loss		***********	
sur	\$8,119,732 MERICAN	\$6,597,446 Inc	\$1,523,286
The American	31:		4
	1903.	1902.	Changes.
Net carnings	\$8,664,785	\$7,450,575 Inc	. \$1,214,210
nt. on scrip	1,120,000	1,120,000 60,288 De	e. 60,288
Total	\$1,120,000	\$1,180,283 De	c. \$60,283
		86 070 000 To	
Balance Divs. com. stk.	6.540.000	\$6,270,292 Inc 5,450,000 Inc	
			2,000,000
Surplus	\$1,004,785	\$820,292 Inc	
Prev. surplus	7,204,609	6,384,817 Inc	820,292
Total surplus	\$8,209,394	\$7,204,600 Inc	. \$1,004,785

WASHINGTON, March 9.—The cash statement of the receipts and expenditures of the Treasury Gold coin RESERVE FUND. General Fund.

General Fund.

Gold coin and buillon
Standard sliver dollars
Silver certificates
Silver buillon.
United States notes.
National bank notes
Subsidiary sliver and minor coin. \$142,982,025 . 168,917,081 . 89,795

and the second of

.\$225,398,468

Cash balance.....

SUB-TREASURY TRANSACTIONS. Paid by Sub-Treasury to banks..... Gain to banks on day's transactions \$114,000 SECURITIES AT PUBLIC AUCTION.

Chartered 1822.

The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William St., New York.

Capital, - - \$1,000,000. Undivided Profits, - 7,000,000.

COMMERCIAL.

sharp Rise in Cotton-Liverpool Strong -Increased Spot Sales There-Prominent Interests Buying Here Shorts Cover-Receipts Small-Grain Advances, Then Reacts-Wheat Market Apperently Sold Out.

Wednesday, March 9.—Grain.—Wheat—Spot was quiet and steady. Sales, 148,000 bush., mainly for export at the outports. No. 2 red, \$1.02 afloat for export; choice, \$1.05. No. 1 Northern Duluth to arrive 8c. over New York: No. 1 Northern New York, 8c. over. The Northwestern receipts were 400 cars. against 372 last week and 211 last year; Chicago, 23 cars, against 23 last week and 20 last year. Futures closed ¼c, lower to ¼c, higher. Sales, 3,000,000 bush. Prices as follows:

Sales, 3,000,000 bush. Prices as follows:

Open-High-Low-Clos-Last
ing. est. est. ing. Night.

May 9712-14 9714 9614 9694 97
July 9458 951-2 8612 8518 9458 9576

Oats were dull and steady on the spot. Sales, 10,000 bush. No. 2 white, 52/2c.; No. 2 mixed, 52c.
Rye was quiet; No. 2 Western, 5c. over Chicago May, c. 1; f. Buffalo prompt shipmen. Barley was quiet; new feeding 50c. c. 1; f. Buffalo, opening navigation. Futures closed 196c. to 2c. lower. Sales, 75 (66) bush. Prices as follows: Clos-ing. 5896 55 Open - High - Low-ing - est - est -.5812 5834 56 .5674 55

The following shows the grain movement:
New York: Wheat. Corn. Oats. Rye. Barley.
teceipts 347125 60,200 54,000 2,460
22ports. 1,062 70

Receipts 3e,125 60,200 54,000 2,400
Exports 1.062 70
Chicago: 65,000 127,000 590,000 14,000 184,000
Shipments 65,000 127,000 590,000 14,000 184,000
Shipments 65,000 182,000 183,000 12,000 27,000
Buffalo: 8,000 8,000
For a time wheat advanced, favored by better cables than expected from Europe, where the markets were influenced by less pacific reports in regard to the Balkan situation, continued dry weather in the Southwest, predictions of a cold wave for that section, bullish crop reports, light otherings, outside buying and support from prominent western interests. But later on there was a sharp break, owing to a violent fall in corn, aggressive bear hammering, selling on stop orders and a withdrawal of support, while it was reported that Armour was selling at the West. Still later there was a partial recovery on covering of shorts and more or less new buying. At the close the market, in the opinion of many, had more of soid out appearance than for some time past.

Paris advanced 10 to 20 centimes, and English markets, after declining \$4d\$, to 14dd, recovered most of the loss. A Topeka despatch said that with most favorable conditions the Kanses yield will not be more than 50 per cent, of last year. The rumored settlement of the Argentine strike was confirmed, but a Broomhall cable says that shipments from that country will be delayed and that the crop has been damaged by excessive rains. The primary receipts were 602,000 bush, against 350,000 last year. Oscar K. Lyle said: "Sentiment is getting more evenly divided after so good a break. Little railles are in order, but on favorable crop conditions we expect further decline exsential to fit price to a world level. We are still to high for Europe. After so much decline we should attract some foreign buying and it is in order now to watch this feature. We have some wheat to sell Europe.

attract some foreign buying and it is in order now to watch this leature. We have some wheat to sell Europe."

Corn was firmer at first on the early strength of wheat, but prices soon fell heavily under a bear raid at the West, heavy selling on stop orders and a lack of support. Covering of shorts checked the decline and caused some recovery before the close. Liverpool declined 4d. to 4d. and London 2d. to 3d. per quarter. Hartlett brokers were heavy sellers at the West. Chicago received 112 cars, including 9 of contract grade. The primary receipts were 346,000 bush, against 68,000 last year. Oats fluctuated with corn. Chicago received 125 cars, of which 8 were of contract grade.

FLOUR.—Quiet and casy. Sales, 7,000 bbis. Receipts, 4,900 bbis, and 655 sacks. Winter in bbis. Superfine, 33; No. 2 extra, 33.40033.70; clears, 24.40234.65; straights, 34.85655; patents, 35.15638.40. Spring in bbis.: Clears, 34.10634.25; straights, 34.85655. Datents, 36.15638.49. Spring in bbis.: Clears, 34.10634.25; straights, 34.85655. This day, 18.5648.40. Rye-four, 34.36434.85.

COTTON.—Spot cotton here advanced 40 points. Middling, 16.85c., against 10.15c. last year. New Orleans and Guif, 16.90c.; against 10.40c. No sales (This day last year May closed at 9.7769.58c; July, 9.3369.34c.) Galveston advanced 3-16c.; New Orleans, 15.9.16c.; Mobile, and Memphis, 1534c. Sales, Galveston, 291 bales; New Orleans, 7,400; Mobile, 100; Savannah, 193; Memphis, 1540.

The receipts to-day were as follows:

Last

To-day. Week. Year.



In Liverpool spot cotton advanced 12 points.
Middling, 8.62d., against 5.82d. last year. Sales,
12,000 bales; imports, 2,000. Futures declined 3 to 5
points, railted 12 to 14 points on the active months
and closed steady. Prices as follows:

August 15.85 15.80 March April. 8.43 8.29 5.27,65.23
May June 8.41 8.29 5.27,65.25
May June 8.41 8.25 5.24,65.25
August-September 8.11 7.99 5.1565.16
Light receipts and good buying by leading interests of New York. New Orleans and Liverpool caused a quick rebound in the cotton market from Tuesday's decline, recovering that loss and making a substantial net advance in addition. Liverpool's quotations unexpectedly rose 24 to 28 American points in the face of New York's decline on Tuesday of about 40 points, and this though attributed parily to buying from this side undoubtedly made the shorts nervous, especially as the rise there must have been partly due to a rumor that Mr. Neill had reduced his crop estimate from 11,250,000 baies been partly due to a rumor that Mr. Neill had reduced his crop estimate from 11,250,000 baies to 10,500,000 baies—that is from the clouds down to somewhere in the vicinity of terra firma. The market here, moreover, seemed to have been rather oversold yesterday for so comparatively narrow and profession this or that continuous contents of the worder of this or that content of the worder of this or that content of the worder of this or that content of the worder of the subsequent rise to secure profits to some extent. Europe, especially Liverpool, bought freely. Reports of dry weather in the Southwest and of boil worms in spars of Texas tended to accelerate the rise, and in spite of profit taking there was not much reaction from the best prices of the day. The very small estimated receipts at Galveston, Houston and New Orleans for to-morrowwere a striking feature. Also Manchester showed more strength and the spot sales of 12,000 baies in Liverpool were not without their effect as seemingly indicating that European spinners were becoming theoroughly alarmed.

Sully & Co. sald: "All signs at present indicate that the tipward movement now on has not culminated. The short interest created in the last few days has not covered and their scramble for cotton can hardly fall to prove a buillish factor in the market

DIVIDENDS AND INTEREST

MANHATTAN RAILWAY COMPANY.
Interborough Rapid Transit Company, Lessee.
Eightieth Quarterly Dividend.

No. 145 Broadway, New York, March 3, 1504
A quarterly dividend of ONE AND ONE HALP
PER CENT. on the Capital Stock of the Manhattan Railway Company for the quarter endingMarch 31, 1804, and an additional dividend of ONE
PER CENT. for the year ending March 31, 1904, have been declared, in compilance with the terms
of the lease of the Manhattan Fallway Company
to the Interborough Rapid Transit Company
payable at this office on and after Friday, Agril
1, 1904. The transfer books will be closed on Friday, March 11, at 3 o'clock P. M., and will be ropened on Wednesday, March 23, at 10 o'clock
A. M.

D. W. McWILLIAMS. D. W. McWILLIAMS. Treasurer, Manhattan Rallway Division.

TRUST COMPANIES.

Treasurer, Manhatten Railway Division.

ST. LOUIS AND SAN FRANCISCO RAILROAD COMPANY.

St. Louis, Mo., March 1, 1904.

The regular quarterly dividend (No. 10: of 1160 per share of The Kansas City, Port Scott and Memphis Railway Company Preferred stock, represented by stock trust certificates of this Company, Issued and outstanding, of record on March 17th, 1904, will be paid on April 1st, 1904.

For the purposes of such payment the transfer books for said Preferred Stock Trust Certificates will be closed at the close of business on March 17th, 1904, and will be reopened at opening of histoniess on April 2nd, 1904.

Checks will be mailed by The Mercantile Trust Company of New York.

FRANK H. HAMILTON, Treasurer,

TWIN CITY RAPID TRANSIT CO.

FRANK H. HAMILTON, Treasurer.

TWIN CITY RAPID TRANSIT CO.

New York, N. Y., Feb. 29, 1904

The Directors of this Company have this day declared a quarterly dividend of One and Three quarters Per Cent. on the preferred stock of this company, payable on and after the first of April.

1904, at the office of THE FARMERS' LOAN & TRUST CO., 16-22 William Street, New York City. Dividend checks will be mailed to stockholters who have filed orders. The transfer books for the preferred stock will close on the interested day of March, 1904, at twelve o'clock noon, and will reopen on the second day of April, 1904, at ten o'clock A. M.

C. G. GOODRICH, Secretary.

COMPANY.

New York, March 9th, 1904.

DIVIDEND NO. 142.

The Board of Directors have declared a quarterly dividend of ONE AND ONE QUARTER PER CENT. upon the capital stock of this Company, payable at the office of the Treasurer on and after the 15th day of April next, to shareholders of record at the close of the transfer books on the 10th day of March linst.

The transfer books will be closed at three o'cfork on the afternoon of March 19th inst., and reopened on the afternoon of March 19th Inst., and reopened on the morning of April 1st next. M. T. WILBUR, Treasurer.

M. T. WILBUR, Treasure:

OPFICE OF

Virginia - Carolina Chemical Ce.
Richmond, Va., March 8th, 1904

Richmond, Va., March 8th, 1904

dividend of 2% (TWO PER CENT), the same being quarterly dividend No. 34, on the Preferred stock of this Company, payable April 15th, 1904, when checks will be malled to all Preferred stockholders of record, at the close of business March 31st. The books for the transfer of Preferred stock will be closed from April 1st to April 15th, both days in clusive.

N. W. TRAVERS, Treasurer.

clusive.

S. W. TRAVERS, Tressurer.

AMERICAN BEET SUGAR COMPANY,
PREFERRED STOCK DIVIDEND NO. 49.

32 Nassau Street.

New York, March 1st, 1804.

A Regular Quarterly Dividend (No. 19) of ONF.

AND ONE-HALF PER CENT, on the PREFERRED.

STOCK of this Company has been declared, pay able on April 1st, 1804, to Stockholders of record at the close of business March 18th, 1904.

Cheques will be mailed.

J. F. TUCKER, Treasurer.

reaction such as took place yesterday can easily take place under present trading conditions. Hy an aimost unanimous vote the members of the New York Cotton Exchange voted to close April 1 and 2 in observance of the Good Friday holidays. Farly buyers were Messrs. Jones, Ray, Hubbard, Hentz, Hagedorn and Gruner, sellers, Messrs Munn, Hudson, Dick and Gumoens. Weld. & Co. were heavy sellers of May. Sterberger, Fuld & Sinn sold May and July heavily. The weather was generally fair. Showers were predicted for the Eastern belt and continued drivers weather for the Southwest.

New Orleans, March 9.—San Antonio wires, boil weevil all over the country in vast numbers. Brunswick clears 3.03 bales for Great Britain. Havre was if, to 134, higher than on Monday. Terreil. Tex., March 8.—Weevils appearing on volunter cotton at San Antonio.

One broker said: "A Liverpool cable says that Neil has reduced his crop estimate to 10,500,000 bales. If Mr. Neill knows anything about the situation, he knows he will have to lop off more than a million bales to come within the limits of this season's production."

4.00c. 107 granulated.

CHICAGO, March 9.—These were to-day's prices:

Open—High. Low. Clos. Last
Wheat: Ing. est. est. ing. Night
May... 92-14 9214 9034 9214 6114
July. new 8514 8814 87 8854 88
September: 8394-14 8314 8214 8314 83
Corn:

May... 54-14 5414 5084 5114 8314 83
July... 54-14 5184 4884 4014 5114
September: 5012-14 5094 4784 4884 4014 5114
September: 5012-14 5094 4784 4884 8014 5114
July... 5394 3946 3814 8814 8814 8814
July... 5394 3394 3814 8814 8814
July... 5394 3394 331 333 333 337
Lard: 7.3714 7.3715 7.25 7.30 7.2714
July... 7.50 7.50 7.40 7.45 7.4714
Ribs:

May... 12.214 7.2214 7.05 7.15 7.1714 7.30
Pork:

May... 13.9214 18.95 18.65 18.7714 18.6754
July... 13.9214 18.95 18.65 18.7714 14.00 14.10
OTHER MARKETS.

July 14.15 14.15 18.8714 14.0

OTHER MARKETS.

Open High Lowfing est.

Minneapolis May 9449 944 9344

July 9412 95 9384

Duluth May 9449 9449 9314

July 9374 9419 9374

Toledo May 9419 95 9384

Kansas City May 881 81 7914

St. Louis May 881 8834 8712

July 8414 8454 8334

DIVIDEND DECLARATIONS. -Company and term.
National Sugar, quarterly.
American Surety. American Surety,
quarterly.
Union Switch and Signal, quarterly.
Western Union, quarterly.
Virginia Carolina
Chemical, quarterly.
Equitable Trust, quarterly. 134 April 15 2 ... April, 15